

Bachelor of Management Studies(BMS)Programme

Third Year Semester Vand VI Under Choice Based Credit, Grading and Semester System (REV 18-19)

Course : TYBMS

SEM : VI

Group A: Finance Electives

Paper :Indirect Tax-GST

SAMPLE QUESTIONS

Sr. No.	Question	Option 1	Option 2	Option 3	Option 4	Answer	Correct option
1	GST was introduced in India with effect from	1.1.2017	1.4.2017	1.1.2018	1.7.2017	4	1.7.2017
2	GST was introduced in Jammu and Kashmir with effect from	1.8.2017	1.7.2017	1.1.2018	8.7.2017	4	8.7.2017
3	As a result of constitution amendment for GST a Separate List has been inserted in the constitution.	Article 246A	Article 146B	Article 122 C	Article 101B	1	Article 146B
4	The incidence of tax on tax is called	Tax Cascading	Tax Pyramidding	Tax evasion	Indiret tax	1	Tax Cascading
5	Under GST, 'value addition' refers to	Expenses 'plus' profit	Cost plus tax	Cost plus tax plus'profit	Tax plus profit	1	Expenses 'plus' profit
6	UTGST is applicable when	Sold from Union territory	Goods are purchased by Central Government	Sold from one union territory to another union territory	There is interstate supply	1	Sold from Union territory
7	Integrated Goods and Services Tax is applicable when -	Sold in Union territory	Sold from one GST dealer to another GST dealer	Sold within a state	There is interstate supply	4	There is interstate supply
8	SGST is applicable when	Goods are sold within a state	Goods are sold from one GST dealer to a customer	Goods are sold by a GST dealer to another GST dealer	Interstate supply	1	Goods are sold within a state
9	The tax which was not merged into GST	Counterveiling Duty	Excise duty	Basic Customs Duty	Purchase tax	3	Basic Customs Duty

10	Goods and service tax is a – tax system	Single point tax	Multipoint tax	Regressive tax	Unit tax	2	Multipoint tax
11	Goods and service tax is --	Supply based	Consumption based	Both supply and consumption based	Demand based	2	Consumption based
12	When a GST dealer in Kerala sells a product to a GST dealer or customer in Tamilnadu, the tax collected is	SGST	CGST	Integrated GST	UTGST	3	Integrated GST
13	After introduction of GST import into India is –	Subject to IGST plus BCD	Subject to CGST plus SGST plus BCD	Zero rated	SGST plus CGST plus IGST plus BCD	1	Subject to IGST plus BCD
14	Supply of goods provided, or agreed to be provided, continuously or on recurrent basis, under a contract, is	Mixed supply	Composite supply	Common supply	Continuous supply	4	Continuous supply
15	Any goods other than capital goods used or intended to be used by a supplier in the course or furtherance of business is	Input	Output	Merit goods	White goods	1	Input
16	-- refers to receipt of goods or services or both whether by purchase, acquisition or any other means with or without consideration.	Outward supply	Inward supply	Taxable supply	Continuous supply	2	Inward supply
17	Two or more individual supplies of goods or services, or any combination thereof, made in conjunction with each other	Mixed supply	Composite supply	Common supply	Continuous supply	1	Mixed supply
18	A supply of a package consisting of canned foods, sweets, chocolates, cakes, dry fruits, aerated drinks and fruit juices when supplied for a single price is	Mixed supply	Composite supply	Common supply	Continuous supply	1	Mixed supply
19	Output tax of a taxable person,	Includes reverse charge	Excludes reverse charge	Includes composite tax	Includes all the taxes paid	2	Excludes reverse charge
20	Supply of goods or services which constitutes the predominant element of a composite supply is called	Common supply	Principal supply	Mixed supply	Continuous supply	2	Principal supply
21	Liability to pay tax by the recipient of supply of goods or services is called	Output tax	Reverse charge	Input tax	Normal charge	2	Reverse charge
22	The chair of GST Council	Nominated by the Govt	Nominated by the GST Council	Union Finance Minister	Elected by the GST council	3	Union Finance Minister

23	In the GST council meetings , the vote of the Central Government shall have a weightage of	1/3 of votes cast	1/2 of votes cast	2/3 of votes cast	100%	1	1/3 of votes cast
24	In the GST council meetings votes of all the State Governments taken together shall have a weightage of	1/3 of votes cast	1/2 of votes cast	2/3 of votes cast	100%	3	2/3 of votes cast
25	Tax rate on goods under GST are determined by	Union budget	State budget	GST council	Central Govt in consultation with state Govt.	3	GST council
26	Integrated Goods and Services Tax Act is applicable to	All the States	All the Union territories	The whole of India	All the states except Jammu and Kashmir	3	The whole of India
27	Which of the following forms are used for registration?	Form GSTR-1	Form GSTAPL-01	Form GST REG-01	Form GST RFD-01	3	Form GST REG-01
28	Within how many days a person should apply for registration?	Within 60 days from the date he becomes liable for registration.	Within 30 days from the date he becomes liable for registration.	No Time Limit	Within 90 days from the date he becomes liable for registration.	2	Within 30 days from the date he becomes liable for registration.
29	A person having _____ business verticals in a State may obtain a separate registration for each business vertical.	Single	No	Multiple	Any	3	Multiple
30	An E-commerce operator should get registered?	Yes, irrespective of threshold limit	No, required to register only if his aggregate turnover exceeds the threshold limit.	Yes, if he is located in North-western states.	Yes, He is required to register if he is liable to collect tax at source and /or his aggregate turnover exceeds the threshold limit	4	Yes, He is required to register if he is liable to collect tax at source and /or his aggregate turnover exceeds the threshold limit
31	What is the validity of the registration certificate?	One year	No validity	Valid till it is cancelled	Five years	3	Valid till it is cancelled

32	What is the validity of the registration certificate issued to casual taxable person and non-resident taxable person?	Period of application or 90 days from the effective date of registration whichever is earlier	Period of application or 30 days from the effective date of registration whichever is earlier	Period of application or 360 days from the effective date of registration whichever is earlier	Period of application or 180 days from the effective date of registration whichever is earlier	1	Period of application or 90 days from the effective date of registration whichever is earlier
33	Within how many days an application for revocation of cancellation of registration can be made?	Within 7 days from the date of service of the cancellation order.	Within 15 days from the date of issue of the cancellation order.	Within 45 days from the date of issue of the cancellation order.	Within 30 days from the date of service of the cancellation order.	4	Within 30 days from the date of service of the cancellation order.
34	Who can submit application for registration in Form GST REG-09?	Non- Resident taxable person	Input service distributor	Person deducting tax at source	Person collecting tax at source	1	Non- Resident taxable person
35	Business which has centralized registration under erstwhile Act	Shall obtain a centralized registration under GST Law	Shall obtain separate registration in each state from where it is making taxable supplies	Shall obtain registration on temporary basis	No need to apply for registration under GST	2	Shall obtain separate registration in each state from where it is making taxable supplies
36	Who will take registration on services in relation to transportation of goods (including used household for personal use) if, GTA avails ITC on supplies made by him	GTA, forward charge	GTA, RCM	Service receiver, forward charge	Service receiver, RCM	1	GTA, forward charge
37	Rent of commercial building is Rs. 1,00,000. What will be the value of taxable supply?	Nil	Rs. 1,00,000	Rs. 10,000	Rs. 1,000	2	Rs. 1,00,000
38	Sale of space for advertisement in newspaper for Rs. 28,000. What will be value of Taxable supply?	Rs. 28,000	Rs. 14,000	Rs. 56,000	Nil	1	Rs. 28,000
39	An _____ is an instrument containing all the necessary details of transaction of supply of goods / services.	E-Way bill	Sales voucher	Invoice	Purchase voucher	3	Invoice
40	A registered person supplying taxable goods shall issue invoice before or at the time of _____ of goods or delivery of goods.	Delivery Challan	Invoice	Removal	Making	3	Removal

41	A Tax invoice should be issued within _____ from the date of the supply of service.	45 days	15 days	30 days	90 days	3	30 days
42	An insurer or a banking company or a financial institution or a non-banking financial institution can issue a tax invoice within _____ from the date of supply of service.	15 days	30 days	45 days	90 days	3	45 days
43	The number of digits of HSN code to be mentioned on the invoice depend on the _____.	Credit / Debit Note	annual turnover	Refund voucher	Payment Voucher	2	annual turnover
44	A registered person supplying exempted goods or services or both or paying tax under provisions of section 10 shall issue _____.	Delivery challan	Bill of supply	Incidence of tax	Purchase voucher	2	Bill of supply
45	A _____ is issued on receipt of advance payment with respect to any of goods or services or both.	Refund voucher	Receipt voucher	Payment voucher	Delivery Challan	2	Receipt voucher
46	When no supply is made or no tax invoice has been issued against an advance received, _____ is issued.	Payment voucher	Refund voucher	Receipt voucher	Delivery Challan	2	Refund voucher
47	A registered person who is liable to pay tax under reverse charge has to issue_____.	Receipt voucher	Payment voucher	Refund voucher	Delivery Challan	2	Payment voucher
48	E-Way Bill stands for _____.	Electronic Way Bill	Unique e-way bill number	Non-resident Taxable Person	Email bill	1	Electronic Way Bill
49	On generation of e-way bill, a _____ is made available to supplier, recipient and transporter.	Unique e-way bill number	Non-resident Taxable Person	Electronic Way Bill	Any Bill	1	Unique e-way bill number
50	E-Way Bill can be cancelled within _____ from the time of generation.	12 hours	4 hours	10 hours	24 hours	4	24 hours